

Maryland Mortgage Program – Product Matrix 4/1/2019

Product	Min. Credit Score	Max. DTI	2-months PITI req?	MCC Available?	SAG Available?	1 st Time Homebuyer Requirement? (Didn't own home in last 3 yrs)	MMP DPA Available?	Notes
1 st Time Advantage Direct – FHA/VA/USDA	FHA 660 VA 640 USDA 640	45%	No	Not available	No		No	11
1 st Time Advantage Direct – FHA Credit 640	640-659	42%	Yes	with any 1 st Time Advantage	No	Yes, unless buying in targeted area or veteran using exemption for the first time	DPA from external	Usually the lowest MMP rate available
1 st Time Advantage Direct – Conventional	640	50%	No	loan	Yes—must use LPA – 45% DTI		sources may be utilized	
Advantage 5000 - FHA/VA/USDA	FHA 660 VA 640 USDA 640	45%	No	Not available	No		\$5,000 loan, 0% deferred,	Most
Advantage 5000 – FHA Credit 640	640-659	42%	Yes	with any 1 st Time Advantage	No	Yes, unless buying in targeted area or veteran using exemption for the first time	repayable Allows	DPA for loans under
Advantage 5000 - Conventional	640	50%	No	loan	Yes—must use LPA – 45% DTI		Partner Match	\$166,000
1 st Time Advantage 3% Loan - FHA/VA/USDA	FHA 660 VA 640 USDA 640	45%	No	Not	No		3% of 1 st mortgage, 0% deferred, repayable	Usually the lowest
1 st Time Advantage 3% Loan - FHA Credit 640	640-659	42%	Yes	available with any 1 st Time Advantage loan	No	Yes, unless buying in targeted area or veteran using exemption for the first time	Partner Match not available DPA from	rate available for loans with MMP DPA
1 st Time Advantage w/ 3% Assistance - Conventional	640	50%	No		Yes—must use LPA – 45% DTI		external sources may be utilized	
HomeAbility – Conventional Only	640	50%	No	No	Yes – must use LPA – 45% DTI	Yes, unless buying in targeted area or veteran using exemption for the first time	2 nd lien up to 25% LTV	Gold/silver lenders only
MD SmartBuy - Conventional Only	680	See fact sheet		No	No	Yes, with usual MMP exceptions	Forgivable 2 nd , \$5,000 3rd	Approved lenders only

Product	Min. Credit Score	Max. DTI	2-months PITI req?	MCC Available?	SAG Available?	1st Time Homebuyer Requirement? (Didn't own home in last 3 yrs)	MMP DPA Available?	Notes
Flex Direct FHA/VA/USDA	FHA 660 VA 640 USDA 640	45%	No	Yes	No		No	Lowest rate
Flex Direct - FHA Credit 640	640-659	42%	Yes	Yes	No	No, unless getting an MCC	No	available that can be
Flex Direct – Conventional	640	50%	No	Yes	Yes—must use LPA – 45% DTI		No	layered with an MCC
Flex 5000 – FHA/VA/USDA	FHA 660 VA 640 USDA 640	45%	No	Yes	No		\$5,000 loan, 0% deferred,	Most DPA for
Flex 5000 – FHA Credit 640	640-659	42%	Yes	Yes	No	No, unless getting an MCC	repayable Allows	loans under \$166,000
Flex 5000 - Conventional	640	50%	No	Yes	Yes—must use LPA – 45% DTI		Partner Match	
Flex 3% Loan- FHA/VA/USDA	FHA 660 VA 640 USDA 640	45%	No	Yes	No	No, unless getting an MCC	3% of 1 st mortgage, 0% deferred,	Usually the lowest
Flex 3% Loan – FHA Credit 640	640-659	42%	Yes	Yes	No		repayable Partner Match not available	rate available for a loan
Flex 3% Loan – Conventional	640	50%	No	Yes	Yes—must use LPA – 45% DTI		DPA from external sources may be utilized	with MMP DPA and MCC
Flex 3% Grant– FHA/VA/USDA	FHA 660 VA 640 USDA 640	45%	No	Yes	No	No, unless getting an MCC	3% of 1 st mortgage, outright grant	Grant gets listed as
Flex 3% Grant – FHA Credit 640	640-659	42%	Yes	Yes	No		Partner Match	"CDA Grant
Flex 3% Grant – Conventional	640	50%	No	Yes	Yes—must use LPA – 45% DTI		not available DPA from external sources may be utilized	Funds" (see insurer for where to list it)

Product	Min.	Max.	2-months	MCC	SAG	1st Time Homebuyer	MMP DPA	Notes
	Credit	DTI	PITI req?	Available?	Available?	Requirement?	Available?	
	Score					(Didn't own home in last 3 yrs)		
Flex 4% Grant -	FHA 660						4% of 1 st	
FHA/VA/USDA	VA 640	45%	No	Yes	No		mortgage,	Grant gets
	USDA 640						outright grant	listed as
Flex 4% Grant -	640-659	42%	Yes	Yes	No	No, unless getting an MCC	Dartmar Matak	"CDA
FHA Credit 640							Partner Match not available	Grant
Flex 4% Grant -	640	50%	No	Yes	Yes-must		Hot available	Funds" (see
Conventional					use LPA -		DPA from	insurer for
					45% DTI		external	where to
							sources may	list it)
							be utilized	,

Additional Notes:

- All loan products require homebuyer education prior to closing. Education must meet standards of any funding source, US Bank, and insurers. https://mmp.maryland.gov/Pages/Homebuyer-Education.aspx
- Regardless of first-time homebuyer status, no property can be owned at time of approval and closing.
- Special Assistance Grants (SAG) are an add-on for LPA-approved loans with selected income limits; see fact sheet: https://mmp.maryland.gov/Lenders/Documents/FactSheets/Special-Assistance-Grant.pdf
- Borrower cannot have 20% or more of purchase price in liquid assets.
- Professional Portal (fact sheets, directives, rates, program code guide, etc.): https://mmp.maryland.gov/Lenders/Pages/ProgramInfo.aspx
- This product matrix is designed as a helpful resource, and does not supersede or replace directives, fact sheets, or other program guidelines. All overlays of US Bank and insurers must be followed.